

TOWN OF EAST WINDSOR  
BOARD OF FINANCE SPECIAL MEETING  
SEPTEMBER 2, 2009

Meeting called to order 3:45p.m. at the East Windsor Town Hall 11 Rye Street, Broad Brook, CT

Attendance – Marie E. DeSousa, Jason Bowsza, Al Floyd, Robert Little, Jack Mannette  
Kathy Pippen - Alternate

Unable to attend – JoAnn Kubick and Adam Mehan

Present also were Cathy Cabral, Treasurer, Denise Menard, First Selectman and Rebecca A. Sielman, FSA, Milliman

Rebecca A. Sielman, FSA, Milliman gave a slideshow presentation regarding the Basics of GASB 45. A handout of the presentation was provided along with a document entitled Town of East Windsor other Post-Employment Benefits Programs – Actuarial Assumptions.

It was stated from Milliman that a commitment to prefund the Town's liability or not to prefund the liability needs to be made for the effective date of June 30, 2009 for a Town our size has elapsed. Several steps need to transpire in order to accomplish if the decision to fund these benefits are agreed upon. They are as listed below.

- A. Town Ordinance needs to be written and approved
- B. Trust Document by Attorney needs to be written
- C. Name of responsible person
- D. Investment Consultants would be necessary

It was also stated that no hedge funds could be utilized and that an escape clause reverting to the employee needs to be included in the Trust Document.

Meeting adjourned at 5:00p.m.

Submitted,

Marie E. DeSousa, BOF